

GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

A.P. State Employees Group Insurance Scheme – Municipal Administration and Urban Development Department – Sanction of Group Insurance along with Interest to Sri K. Nagabhushana Rao, Section Officer (Retired), MA&UD Department – Accorded – Orders – Issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (OP) DEPARTMENT
G.O.RT.No. 702

Dated: 11-11-2019.

Read the following:-

1. G.O.Ms.No.312, Finance & Planning Department, dt.06.11.1984.
2. G.O.Ms.No.323, Finance & Planning Department, dt.12.11.1984.
3. Government Memo. No.34520/147/Admn.II/A2/99,Fin.&Plg (FW.Admn.II) Dept., dated 18.11.1999.
4. G.O.Ms.No.131, Finance (Admin.III) Department, dt.27.09.2019.
5. Application received from Sri K. Nagabhushana Rao, Section Officer (Rtd), dated 25.10.2019.

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O R D E R:

Sri K. Nagabhushana Rao, Section Officer (Retired), MA&UD Department in his application 5th read above has requested to pay the Group Insurance Scheme amount together with Interest, as he was retired from service on the age of Superannuation of (60) years on 28.02.2019 AN.

2. Accordingly, in terms of the orders issued in the references 1st to 4th read above, sanction is accorded for payment of refund of an amount of Rs.33,110/- (Rupees thirty three thousand one hundred and ten only) in lumpsum towards insurance fund contributed under A.P. State Employees Group Insurance Scheme (i.e., Rs.12,931.50 Saving Fund + Rs.20,178/- Interest thereon) to Sri K. Nagabhushana Rao, Section Officer(Rtd), MA&UD Department as calculated in the statement enclosed to this order.

3. The amount sanctioned above shall be debited to the Head of Account "8011 - Insurance and Pension Funds - 107 – State Government Employees Insurance Fund - 01 - Group Insurance Scheme - 002 - Savings Fund Interest

4. The Municipal Administration and Urban Development Department are requested to draw and disburse the amount sanctioned in para (2) above to Sri K. Nagabhushana Rao, Section Officer (Retired), MA&UD Department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J. SYAMALA RAO
SECRETRY TO GOVERNMENT

To

Sri K. Nagabhushana Rao, Section Officer(Rtd), MA&UD Department
The Municipal Administration & Urban Development Department.

Copy to:

The Deputy Pay & Accounts Officer, Secretariat Branch, Velagapudi.
Sf/Sc

// Forwarded By Order //

Section Officer.

ANNEXURE TO G.O.Rt.No.702 , dated 11.11.2019.

STATEMENT SHOWING THE CALCULATION PARTICULARS OF THE AMOUNT OF SAVINGS PART AND INTEREST THEREON UNDER GIS IN THE ACCOUNT OF SRI K. NAGABHUSHANA RAO, SECTION OFFICER, MA&UD DEPARTMENT, RETIRED FROM SERVICE ON ATTAINING THE AGE OF SUPERANNUATION ON 28.02.2019 A.N.

Contribution :

From 01.11.1991 to 31.10.1994	-	Rs.10/-	-	36 Months
From 01.11.1994 to 31.10.2007	-	Rs.30/-	-	156 Months
From 01.11.2007 to 31.10.2011	-	Rs.60/-	-	48 Months
From 01.11.2011 to 28.02.2019	-	Rs.120/-	-	88 months

Savings fund :

From 01.11.1991 to 31.10.1994	-	Rs.10/-	-	40 Months	-	$6.875 \times 36 \times 1 =$	247.50
From 01.11.1994 to 31.10.2007	-	Rs.30/-	-	156 Months	-	$10.50 \times 156 \times 2 =$	3,276.00
From 01.11.2007 to 31.10.2011	-	Rs.60/-	-	48 Months	-	$10.50 \times 48 \times 4 =$	2,016.00
From 01.11.2011 to 28.02.2019	-	Rs.120/-	-	88 months	-	$10.50 \times 88 \times 8 =$	7,392.00
Total							12,931.50

AS PER G.O.Ms.No.131, FINANCE (ADMN.III-D.DSA) DEPARTMENT, Dt.27.09.2019

Employee retired in Feb, 2019 Service Particulars	Calculation of total benefits under GIS saving	No. of Units	Amount Rs.
From 11/1991 to 10/1994 @ Rs.10/- per month (one unit) 36 months	One unit from 11/1991 to 02/2019 = 1×13042.81	1	13,042.81
From 11/1994 to 10/2007 @ Rs.30/- per month (two units) 156 months	One extra unit from 11/1994 to 02/2019 = 1×10346.21	1	10,346.21
From 11/2007 to 10/2011 @ Rs.60/- per month (four units) 48 months	Two extra units from 11/2007 to 02.2019 = 2×2343.72	2	4,687.44
From 11/2011 to 02.2019 @ Rs.120/- per month (eight units) 88 months	Four extra units from 11.2011 to 02.2019 = 4×1258.26	4	5033.04
Total No. of GIS Units and Benefit to the employee			33,109.50

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Savings Fund	Interest	Total
Rs.12,931.50	Rs.20,178/-	Rs.33,109.50

Payable Rs.33.109-50 or Rs.33,110.00

(Rupees thirty three thousand one hundred and ten only)

J. SYAMALA RAO
SECRETRY TO GOVERNMENT

Section Officer